

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through February 29, 2000

(add 000's)

Tax or Excise	February 1999	February 2000	<u>1999 - 2000 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Year - to - Date Benchmark Range*		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$744,089	\$860,648	\$116,559	15.7%	\$8,995,310	\$9,549,321	\$554,011	6.2%	9,411,000 - 9,584,000		
<b>INCOME TAX</b>	\$397,171	\$481,342	\$84,171	21.2%	\$5,274,445	\$5,650,703	\$376,258	7.1%			
Tax Withheld	\$594,096	\$696,820	\$102,725	17.3%	\$4,544,055	\$4,944,349	\$400,294	8.8%			
<b>SALES &amp; USE TAXES</b>	\$229,680	\$264,709	\$35,029	15.3%	\$2,155,589	\$2,352,305	\$196,716	9.1%			
Tangible Property	\$149,575	\$168,020	\$18,445	12.3%	\$1,429,361	\$1,560,028	\$130,668	9.1%			
<b>CORPORATION EXCISE</b>	\$15,600	\$16,718	\$1,117	7.2%	\$417,146	\$431,182	\$14,036	3.4%			
<b>BUSINESS EXCISES</b>	\$4,631	\$3,398	(\$1,233)	-26.6%	\$234,792	\$186,200	(\$48,592)	-20.7%			
<b>OTHER EXCISES</b>	\$97,006	\$94,482	(\$2,524)	-2.6%	\$913,337	\$928,932	\$15,594	1.7%			
Tax or Excise	February 1999	February 2000	<u>1999 - 2000 Growth</u>		YTD FY99	YTD FY2000	<u>FY99 - FY2000 Growth</u>		Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$744,089	\$860,648	\$116,559	15.7%	\$8,995,310	\$9,549,321	\$554,011	6.2%	\$14,234,391	\$15,211,000	6.9%
General Fund					\$5,312,974	\$5,618,420	\$305,445	5.7%	\$8,477,526	\$9,048,134	6.7%
Local Aid					\$3,138,587	\$3,372,755	\$234,167	7.5%	\$4,925,633	\$5,305,560	7.7%
Highway Fund					\$363,021	\$373,096	\$10,076	2.8%	\$543,847	\$571,458	5.1%
Other Funds					\$180,727	\$185,050	\$4,323	2.4%	\$287,385	\$285,849	-0.5%
<b>NON-DOR TAXES FOR BUDGET</b>	\$7,689	\$10,523	\$2,834	36.9%	\$30,943	\$52,591	\$21,648	70.0%	\$57,071	\$77,000	34.9%
Racing	\$487	\$339	(\$148)	-30.4%	\$5,072	\$4,709	(\$363)	-7.2%	\$8,269	\$8,800	6.4%
Beano 3/5ths	\$320	\$231	(\$88)	-27.6%	\$2,239	\$1,946	(\$293)	-13.1%	\$3,286	\$3,500	6.5%
Raffles & Bazaars	\$70	\$54	(\$15)	-22.0%	\$661	\$599	(\$62)	-9.4%	\$989	\$1,000	1.2%
Special Insurance Brokers	\$5,546	\$5,364	(\$182)	-3.3%	\$7,443	\$7,333	(\$111)	-1.5%	\$7,968	\$8,500	6.7%
UI Surcharges <sup>1</sup>	\$0	\$2,237	\$2,237	NA	\$0	\$9,977	\$9,977	NA	\$11,199	\$18,000	60.7%
Boxing	\$0	\$0	\$0	NA	\$7	\$7	\$1	10.6%	\$54	\$50	-6.8%
Deeds, Sec. of State	\$1,267	\$2,298	\$1,031	81.4%	\$15,520	\$28,020	\$12,500	80.5%	\$25,306	\$37,150	46.8%
<b>TOTAL TAXES FOR BUDGET</b>	\$751,778	\$871,171	\$119,393	15.9%	\$9,026,253	\$9,601,912	\$575,659	6.4%	\$14,291,462	\$15,288,000	7.0%
<b>OTHER DOR REVENUE</b>	\$6,957	\$8,810	\$1,853	26.6%	\$87,632	\$100,750	\$13,118	15.0%	\$169,040	\$171,537	1.5%
Local Option Taxes: Aircraft (Jet) Fuel	\$811	\$1,202	\$391	48.3%	\$9,545	\$10,369	\$824	8.6%	\$14,896	\$15,317	2.8%
Rooms	\$2,784	\$3,679	\$895	32.2%	\$47,949	\$54,024	\$6,075	12.7%	\$68,471	\$70,525	3.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$85	\$367	\$282	330%	\$480	\$1,277	\$797	166.2%	\$40,849	\$40,965	0.3%
Departmental Fees, Licenses, etc.	\$585	\$564	(\$21)	-3.5%	\$3,481	\$6,305	\$2,823	81.1%	\$7,257	\$7,506	3.4%
County Correction Fund: Deeds	\$772	\$747	(\$24)	-3.2%	\$7,053	\$7,398	\$346	4.9%	\$10,603	\$10,924	3.0%
Local Rental Veh (Conv Ctr)	\$3	\$36	\$34	1328%	\$1,055	\$1,046	(\$9)	-0.9%	\$1,281	\$1,300	NA
Abandoned Deposits (Bottle)	\$1,918	\$2,214	\$296	15.4%	\$18,069	\$20,331	\$2,263	12.5%	\$25,683	\$25,000	-2.7%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$758,735	\$879,981	\$121,246	16.0%	\$9,113,885	\$9,702,662	\$588,777	6.5%	\$14,460,502	\$15,459,537	6.9%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis.

The benchmark range is for total taxes for budget. <sup>1</sup> Unemployment Insurance Surcharge became effective 1/1/1999

## February Collections

Tax or Excise	Year-to-Date Collections					Fiscal Year Collections							
	February 1998	February 1999	1998-1999 Growth	February 2000	1999-2000 Growth	YTD FY98	YTD FY99	FY98-FY99 Growth	YTD FY2000	FY99-FY2000 Growth	Actual FY99	FY2000 Estimate	FY99-FY2000 Growth
<b>INCOME TAX</b>	\$452,583	\$397,171	-12.2%	\$481,342	21.2%	\$4,941,172	\$5,274,445	6.7%	\$5,650,703	7.1%	\$8,036,585	\$8,716,000	8.5%
Estimated Payments**	\$25,157	\$31,181	23.9%	\$15,470	-50.4%	\$1,058,959	\$1,167,831	10.3%	\$1,261,005	8.0%	1,742,540	1,777,000	2.0%
Tax Withheld	\$576,759	\$594,096	3.0%	\$696,820	17.3%	\$4,228,946	\$4,544,055	7.5%	\$4,944,349	8.8%	6,751,378	7,113,000	5.4%
Returns & Bills	\$13,306	\$13,194	-0.8%	\$13,983	6.0%	\$138,087	\$149,541	8.3%	\$135,872	-9.1%	953,752	1,039,000	8.9%
Refunds**	\$162,640	\$241,300	48.4%	\$244,932	1.5%	\$484,820	\$586,982	21.1%	\$690,523	17.6%	1,411,085	1,213,000	-14.0%
<b>SALES &amp; USE TAXES</b>	\$227,312	\$229,680	1.0%	\$264,709	15.3%	\$1,937,832	\$2,155,589	11.2%	\$2,352,305	9.1%	\$3,269,827	\$3,520,000	7.7%
Tangible Property	\$148,752	\$149,575	0.6%	\$168,020	12.3%	\$1,283,269	\$1,429,361	11.4%	\$1,560,028	9.1%	\$2,146,660	\$2,325,000	8.3%
Services	\$13,960	\$16,845	20.7%	\$18,721	11.1%	\$117,876	\$136,925	16.2%	\$140,445	2.6%	\$204,550	204,000	-0.3%
Meals	\$31,418	\$26,760	-14.8%	\$32,560	21.7%	\$262,767	\$288,852	9.9%	\$306,239	6.0%	\$436,184	455,000	4.3%
Motor Vehicles	\$33,181	\$36,500	10.0%	\$45,408	24.4%	\$273,919	\$300,451	9.7%	\$345,592	15.0%	\$482,434	536,000	11.1%
<b>CORPORATION EXCISE</b>	\$29,472	\$15,600	-47.1%	\$16,718	7.2%	\$404,998	\$417,146	3.0%	\$431,182	3.4%	\$1,008,662	\$1,029,000	2.0%
Estimated Payments**	\$38,654	\$15,692	-59.4%	\$19,983	27.3%	\$589,954	\$710,757	20.5%	\$788,192	10.9%	\$1,140,008	1,178,000	3.3%
Returns	\$19,039	\$12,476	-34.5%	\$13,015	4.3%	\$163,575	\$161,528	-1.3%	\$149,909	-7.2%	\$415,812	403,000	-3.1%
Bill Payments	\$1,748	\$729	-58.3%	\$993	36.1%	\$19,270	\$14,671	-23.9%	\$15,286	4.2%	\$24,780	24,000	-3.1%
Refunds**	\$29,970	\$13,297	-55.6%	\$17,273	29.9%	\$367,801	\$469,809	27.7%	\$522,206	11.2%	\$571,938	576,000	0.7%
<b>BUSINESS EXCISES</b>	(\$7,123)	\$4,631	165.0%	\$3,398	-26.6%	\$198,800	\$234,792	18.1%	\$186,200	-20.7%	\$558,218	\$535,000	-4.2%
Insurance Excise	\$718	\$2,870	299.9%	\$4,346	51.4%	\$104,025	\$115,649	11.2%	\$114,773	-0.8%	\$317,206	315,000	-0.7%
Estimated Payments**	\$831	\$2,603	213.3%	\$4,187	60.8%	\$108,506	\$120,569	11.1%	\$127,192	5.5%			
Returns	\$48	\$283	494.4%	\$720	154.0%	\$1,666	\$1,799	7.9%	\$1,649	-8.3%			
Bill Payments	\$2	\$7	219%	\$52	663.2%	\$18	\$56	210.8%	\$91	61.6%			
Refunds**	\$163	\$23	-85.7%	\$613	2522.8%	\$6,166	\$6,775	9.9%	\$14,159	109.0%			
Public Utility Excise	\$17	\$700	4031.7%	(\$1,700)	-342.7%	\$43,205	\$70,039	62.1%	\$28,831	-58.8%	\$132,471	\$108,000	-18.5%
Estimated Payments**	(\$2)	\$791	39653.6%	\$3	-99.7%	\$59,894	\$90,582	51.2%	\$50,186	-44.6%			
Returns	\$19	\$0	-98.1%	\$0	-57.5%	\$1,302	\$4,754	265%	\$937	-80.3%			
Bill Payments	\$0	\$0	-100.0%	\$2	NA	\$142	\$846	498%	\$2,665	215.1%			
Refunds**	\$1	\$91	15078.7%	\$1,705	1772.1%	\$18,132	\$26,143	44.2%	\$24,958	-4.5%			
Commercial Bank Excise***	(\$10,063)	\$1,125	111.2%	\$774	-31.2%	\$32,916	\$58,474	77.6%	\$42,158	*** -27.9%	\$118,818	\$112,000	-5.7%
Estimated Payments**	(\$1,782)	\$1,246	169.9%	\$612	-50.9%	\$96,848	\$110,291	13.9%	\$108,699	-1.4%			
Returns	\$444	\$184	-58.7%	\$161	-12.5%	\$4,581	\$10,382	126.6%	\$5,721	-44.9%			
Bill Payments	\$93	\$42	-55%	\$27	4939.5%	\$212	\$6,013	2739%	\$42	-99.3%			
Refunds**	\$8,818	\$346	-96.1%	\$25	-92.7%	\$68,725	\$68,212	-1%	\$72,305	6.0%			
Savings Institution Excise***	\$2,205	(\$65)	-102.9%	(\$21)	67.2%	\$18,655	(\$9,370)	-150.2%	\$438	*** 104.7%	(\$10,278)	\$0	-100%
Estimated Payments**	\$3,947	(\$161)	-104.1%	\$0	100.0%	\$36,218	(\$5,852)	-116.2%	(\$54)	99.1%			
Returns	(\$136)	\$113	183.1%	\$0	-100.0%	\$2,005	\$955	-52.3%	\$1,275	33%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$11	\$3	-67.5%	\$1	-85.1%			
Refunds**	\$1,606	\$17	-99.0%	\$21	26.7%	\$19,578	\$4,477	-77.1%	\$783	-82.5%			
<b>OTHER EXCISES</b>	\$84,552	\$97,006	14.7%	\$94,482	-2.6%	\$869,327	\$913,337	5.1%	\$928,932	1.7%	\$1,361,100	\$1,411,000	3.7%
Alcoholic Beverages	\$3,414	\$3,093	-9.4%	\$3,548	14.7%	\$41,170	\$41,316	0.4%	\$42,637	3.2%	\$60,988	\$61,000	0.0%
Cigarette	\$14,936	\$18,975	27.0%	\$14,876	-21.6%	\$194,622	\$191,592	-1.6%	\$185,007	-3.4%	\$284,439	\$279,000	-1.9%
Deeds	\$2,693	\$5,316	97.4%	\$5,200	-2.2%	\$33,321	\$48,594	45.8%	\$51,169	5.3%	\$72,653	\$73,000	0.5%
Estate & Inheritance	\$13,756	\$13,596	-1.2%	\$13,997	3.0%	\$122,563	\$113,291	-7.6%	\$109,024	-3.8%	\$173,867	\$177,000	1.8%
Motor Fuels	\$45,630	\$50,915	11.6%	\$49,862	-2.1%	\$416,107	\$425,085	2.2%	\$436,565	2.7%	\$636,551	\$669,000	5.1%
Room Occupancy	\$4,009	\$4,961	23.7%	\$6,506	31.2%	\$61,310	\$82,996	35.4%	\$93,940	13.2%	\$119,467	\$136,000	13.8%
Miscellaneous	\$115	\$151	31.0%	\$493	226.0%	\$234	\$10,463	4377%	\$10,590	1.2%	\$13,136	\$16,000	21.8%
<b>TOTAL DOR TAXES FOR BUDGET</b>	<b>\$786,795</b>	<b>\$744,089</b>	<b>-5.4%</b>	<b>\$860,648</b>	<b>15.7%</b>	<b>\$8,352,129</b>	<b>\$8,995,310</b>	<b>7.7%</b>	<b>\$9,549,321</b>	<b>6.2%</b>	<b>\$14,234,392</b>	<b>\$15,211,000</b>	<b>6.9%</b>

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

### Income

February 1999	\$956	YTD FY99	\$176,779	<b>Corporate</b>	February 1999	\$3,949	YTD FY99	\$275,035
February 2000	\$2,488	YTD FY2000	\$222,082		February 2000	\$5,967	YTD FY2000	\$278,908

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.